Shell chief executive Ben van Beurden to step down

T
he [chief executive](#) of [Shell](#), [Ben van Beurden](#), is stepping down from the top job at the UK's most valuable [company](#).

He will be replaced at the end of the year by a fellow company insider, Wael Sawan, who steps up from its [gas](#) and [renewables](#) division.

The 64-year old van Beurden has run the oil company since January 2014 and moved its main corporate headquarters to London from the Netherlands, after simplifying its complex Anglo-Dutch dual-listing structure, which City investors had long been seeking.

During his time in charge, Shell also acquired BG Group for $52 billion. It adapted to the impact of the Paris climate change accord via plans to cut carbon emissions and the production of traditional fuels, from crude oil to liquified natural gas (LNG), moves a Dutch court ruled that it must accelerate. He was paid just over £6 million in 2021.

Van Beurden said: "In my journey from LNG design engineer to CEO, I have been fortunate to work alongside so many talented people from diverse backgrounds — all committed to the company's goal of providing the world with the essential commodities of modern life."

READ MORE

- [Who's in and who's out as tally of FTSE 100 CEO departures grows](#)
- [Oil giants report record results amid petrol and energy price hikes](#)

- [Bumper £7bn Shell profits fuel new windfall tax row](#)
- [Evening Standard Comment: As Shell and BP make bumper profits, it could be time to consider a windfall tax](#)

He recently resisted Shell's label as an oil major, preferring the term "energy transition company". But after Russia's invasion of Ukraine, governments have called for greater use of fossil fuels, including oil and gas from the North Sea, to improve Europe's energy security.

Van Beurden, who joined Shell in 1983, will remain as an advisor to the board until midway through 2023. He becomes the eighteenth [FTSE 100](#) CEO to announce in 2022 plans to step down and one of the biggest names on the list.